



ANNUAL FINANCIAL REPORT

53A-3-303

Utah School Districts and Charter Schools

For Fiscal Year Ending

June 30, ~~2007~~
2008

X BUDGET 53A-19-101

7/11/2007

Date of Hearing

7/18/2007

Date of Adoption

☐ ACTUAL 53A-3-404

Last Date Budget Amended by Board

2B Lincoln Academy

Entity

Errol Smith

7/12/2007

Prepared by

Date _____

serrolj@sfcn.org

email address

I certify that the data contained in this report
are true and correct to the best of my knowledge.

Signature of Business Administrator: _____

7/12/2007

Date _____

Return the **Budget** report (paper copy)

by **July 15 (Aug 15)** to:

1. **Utah State Auditor**
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114

Return the **Actual** report by **October 1** to:

1. **School Finance & Statistics**
Von Hortin
von.hortin@schools.utah.gov
2. **Utah State Auditor**
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114

Date Received @ USOE

ANNUAL FINANCIAL REPORT

7/12/2007

2B Lincoln Academy 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
---------------------------------------	-------------------	----------------------------	-------------------	-------------------------------

REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes	-	-	-	-
1200 Local Governmental Units Other Than LEAs				
1310 Tuition From Pupils or Parents	14,341	20,700		22,000
1320 Tuition from Other LEAs Within the State				
1330 Tuition From Other LEAs Outside the State				
1410 Transportation Fees From Pupils or Parents	1,704			
1420 Transportation Fees From Other LEAs Within the State				
1430 Transportation Fees From Other LEAs Outside the State				
1500 Earnings on Investments	10,462	16,000		16,000
1700 Student Activities		2,250		
1900 Other Revenues From Local Sources	6,952			
1910 Rentals				
1920 Contributions and Donations from Private Sources/Foundation	70,688	52,890		50,000
1940 Textbooks (Sales and Rentals)				
1950 Other Revenues From Other School Districts				
1960 Other Revenues from Other Local Governments				
1980 Refunds of Prior Year Expenditures				
1990 Miscellaneous				
TOTAL REVENUES FROM LOCAL SOURCES	104,147	91,840	-	88,000

ANNUAL FINANCIAL REPORT

7/12/2007

2B Lincoln Academy 10 GENERAL FUND		ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
3000 REVENUES FROM STATE SOURCES					
Minimum School Programs (From District Summary-Final)					
Regular Basic Programs					
3010	Regular School Program K-12	980,263	1,297,967		1,275,212
3015	Necessary Existent Small Schools				
3020	Professional Staff	17,845	22,065		21,253
3025	Administrative Costs	2,433	1,721		16,740
Restricted Basic Programs					
3105	Special Education -- Add-On	102,600	140,186		145,812
3110	Special Education -- Self-Contained		2,417		2,514
3120	Extended Year Program -- Severely Disabled				
3125	Special Education -- State Programs				
3155	Applied Technology -- Add-On	4,405			
3160	Applied Technology -- Set-Aside				
3230	Class Size Reduction (State Funds)	98,512	94,925		103,549
TOTAL BASIC SCHOOL PROGRAM GENERATED		1,205,858	1,559,281	-	1,565,080
Other Minimum School Programs					
3211	Gifted and Talented	1,753	2,267		2,171
3212	Advanced Placement				
3213	Concurrent Enrollment				
3215	At-Risk -- Regular Program	2,169	2,758		3,449
3218	At-Risk -- Homeless and Minority				
3219	At-Risk -- MESA				
3220	At-Risk -- Gang Prevention				
3221	At-Risk -- Youth-in-Custody				
3255	Quality Teaching Block Grant	50,528	52,657		70,432
3260	Local Discretionary Block Grant	19,342	22,679		20,289
3270	Interventions for Student Success Block Grant	10,748	13,254		12,672
3405	Social Security and Retirement	220,487	296,799		289,683
3415	Pupil Transportation				
3423	Out-of-State Tuition				
3466	Highly Impacted Schools				
3471	Guarantee on Transportation Levy				
3520	School Land Trust Program		17,900		21,035
3521	Electronic High School				
3555	Voted Leeway				
3560	Board Leeway				
3805	K-3 Reading Achievement		13,712		
3522	Job Enhancement				61,200
3867	Charter School Local Replacement	517,092	613,982		551,340
TOTAL MINIMUM SCHOOL PROGRAM GENERATED		2,027,977	2,595,289	-	2,597,351
Less Basic Local Levy					
TOTAL STATE SUPPORT AMOUNT *		2,027,977	2,595,289	-	2,597,351
Other State Sources					
3700	Other Revenues From State Sources (Non-MSP)	4,220	9,356		19,281
3710	Driver Education (Behind-the-Wheel)				
3866	Charter School Startup (New in FY06)	346,760	196,433		
3800	Supplementals / Other Bills	17,369	6,608		255,384
3900	Revenues From Other State Agencies				
TOTAL REVENUES FROM STATE SOURCES		2,396,326	2,807,686	-	2,872,016

* Actual Total State Support Amount should correspond with amount reported on the District Summary-Final for the year

ANNUAL FINANCIAL REPORT

7/12/2007

2B Lincoln Academy 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
4000 REVENUES FROM FEDERAL SOURCES				
4101 Impact Aid (Title VII)				
4190 Other Unrestricted Revenue Direct From Federal				
4200 Unrestricted Federal Revenue Through State				
4300 Restricted Revenue Direct From Federal				
4500 Restricted Federal Through State				
4520 Programs for the Disabled (IDEA)				
4530 Applied Technology Education				
4600 Other Restricted Federal Through State	199,438	320,780		115,000
4700 Federal Received Through Other Agencies				
4800 No Child Left Behind (NCLB)				
4810 Federal Forest Service (in Lieu of Tax)				
TOTAL REVENUES FROM FEDERAL SOURCES	199,438	320,780	-	115,000
TOTAL REVENUES, 10 GENERAL FUND	2,699,911	3,220,306	-	3,075,016

ANNUAL FINANCIAL REPORT

7/12/2007

2B Lincoln Academy 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
---------------------------------------	-------------------	----------------------------	-------------------	-------------------------------

EXPENDITURES

1000 INSTRUCTION				
131 Salaries - Teachers	617,305	800,000		860,000
132 Salaries - Substitute Teachers				
161 Salaries - Teacher Aides and Paraprofessionals	209,472	263,000		325,000
100 Salaries - All Other				
Total Salaries (100)	826,777	1,063,000	-	1,185,000
210 Retirement	47,367	125,000		175,000
220 Social Security	61,410	75,000		95,000
240 Insurance (Health/Dental/Life)	76,002	193,018		200,000
200 Other Benefits	15,135	16,527		20,000
Total Benefits (200)	199,914	409,545	-	490,000
300 Purchased Professional and Technical Services	18,332	34,509		5,000
400 Purchased Property Services				
500 Other Purchased Services	6,978	20,350		7,416
561 Tuition to Other School Districts Within the State				
562 Tuition to Other School Districts Outside the State				
563 Tuition to Private Schools				
564 Tuition to Educational Service Agencies Within the State				
565 Tuition to Educational Service Agencies Outside the State				
566 Tuition to Charter Schools				
567 Tuition to School Districts for Voucher Payments				
569 Tuition-Other				
Total Other Purchased Services (500)	6,978	20,350	-	7,416
600 Supplies	86,615	137,000		120,000
641 Textbooks	73,047	95,000		95,000
Total Supplies (600)	159,662	232,000	-	215,000
700 Property (Instructional Equipment)	180,274	85,000		59,600
800 Other Objects				
810 Dues and Fees	1,340	2,900		2,900
Total Other Objects (800)	1,340	2,900	-	2,900
TOTAL INSTRUCTION (1000)	1,393,277	1,847,304	-	1,964,916
2000 SUPPORT SERVICES				
2100 SUPPORT SERVICES - STUDENTS				
141 Salaries - Attendance and Social Work Personnel	13,710	17,000		32,500
142 Salaries - Guidance Personnel				
143 Salaries - Health Services Personnel				
144 Salaries - Psychological Personnel		37,976		
152 Salaries - Secretarial and Clerical				
100 Salaries - All Other				
Total Salaries (100)	13,710	54,976	-	32,500
210 Retirement	-	3,500		2,916
220 Social Security	1,049	4,000		2,479
240 Insurance (Health/Dental/Life)	510	750		
200 Other Benefits				
Total Benefits (200)	1,559	8,250	-	6,395
300 Purchased Professional and Technical Services	25,393	20,000		20,000
400 Purchased Property Services				
500 Other Purchased Services				
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	-	-	-	-
600 Supplies				
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL STUDENTS (2100)	40,662	83,226	-	57,895

ANNUAL FINANCIAL REPORT

7/12/2007

2B Lincoln Academy 10 GENERAL FUND		ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
2200 SUPPORT SERVICES - INSTRUCTIONAL STAFF					
115	Salaries - Supervisors & Directors				
133	Salaries - Sabbatical Leave				
145	Salaries - Media Personnel - Certificated				
152	Salaries - Secretarial and Clerical				
162	Salaries - Media Personnel - Noncertificated	2,208	20,000		13,500
100	Salaries - All Other				
	Total Salaries (100)	2,208	20,000	-	13,500
210	Retirement		1,500		1,215
220	Social Security	169	1,500		1,033
240	Insurance (Health/Dental/Life)				
200	Other Benefits		175		
	Total Benefits (200)	169	3,175	-	2,248
300	Purchased Professional and Technical Services		300		
400	Purchased Property Services				
500	Other Purchased Services				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	-	-	-
600	Supplies	4,435	5,740		2,000
644	Library Books	27,299	30,000		5,000
650	Periodicals	2,587	3,000		1,000
660	Audio Visual Materials				
	Total Supplies (600)	34,321	38,740	-	8,000
700	Property		12,000		
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
TOTAL INSTRUCTIONAL STAFF (2200)		36,698	74,215	-	23,748
2300 SUPPORT SERVICES - DISTRICT ADMINISTRATION					
110	Salaries - District Board and Administration				
115	Salaries - Supervisors and Directors	6,023	7,500		7,500
152	Salaries - Secretarial and Clerical	2,808	5,000		2,912
100	Salaries - All Other				
	Total Salaries (100)	8,831	12,500	-	10,412
210	Retirement	1,331	1,500		1,249
220	Social Security	675	1,000		797
240	Insurance (Health/Dental/Life)	2,775	2,000		1,366
200	Other Benefits	65	200		150
	Total Benefits (200)	4,846	4,700	-	3,562
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
500	Other Purchased Services				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	-	-	-
600	Supplies		1,000		1,000
700	Property				
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
TOTAL DISTRICT ADMINISTRATION (2300)		13,677	18,200	-	14,974

ANNUAL FINANCIAL REPORT

7/12/2007

2B Lincoln Academy 10 GENERAL FUND		ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
2400 SUPPORT SERVICES - SCHOOL ADMINISTRATION					
121	Salaries - Principals and Assistants	74,285	88,000		90,000
152	Salaries - Secretarial and Clerical	16,964	35,000		43,808
100	Salaries - All Other				
	Total Salaries (100)	91,249	123,000	-	133,808
210	Retirement	17,898	20,000		16,057
220	Social Security	6,981	9,000		10,236
240	Insurance (Health/Dental/Life)	9,072	13,000		12,289
200	Other Benefits	642	1,000		1,800
	Total Benefits (200)	34,593	43,000	-	40,382
300	Purchased Professional and Technical Services		25,000		
400	Purchased Property Services		1,500		
500	Other Purchased Services				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	-	-	-
600	Supplies	531	4,500		3,200
700	Property				
800	Other Objects				
810	Dues and Fees	2,172	10,000		7,000
	Total Other Objects (800)	2,172	10,000	-	7,000
TOTAL SCHOOL ADMINISTRATION (2400)		128,645	207,000	-	184,390
2500 SUPPORT SERVICES - CENTRAL					
100	Salaries	30,039	35,000		31,200
210	Retirement	3,955	6,000		3,744
220	Social Security	2,298	2,800		2,387
240	Insurance (Health/Dental/Life)	7,931	15,000		13,031
200	Other Benefits	122	600		624
	Total Benefits (200)	14,306	24,400	-	19,786
300	Purchased Professional and Technical Services	12,685	25,000		14,000
400	Purchased Property Services		1,000		
500	Other Purchased Services	17,643	50,000		35,000
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	17,643	50,000	-	35,000
600	Supplies	16,450	10,000		7,000
700	Property	1,854	10,750		5,000
800	Other Objects				
810	Dues and Fees	2,140	5,000		2,000
	Total Other Objects (800)	2,140	5,000	-	2,000
TOTAL CENTRAL (2500)		95,117	161,150	-	113,986
2600 SUPPORT SERVICES - OPERATION AND MAINTENANCE OF FACILITIES					
180	Salaries - Operation and Maintenance	25,510	15,000		
100	Salaries - All Other				
	Total Salaries (100)	25,510	15,000	-	-
210	Retirement	2,039	1,200		
220	Social Security	1,952	1,050		
240	Insurance (Health/Dental/Life)	6,224			
200	Other Benefits	982	1,000		
	Total Benefits (200)	11,197	3,250	-	-
300	Purchased Professional and Technical Services	906			
400	Purchased Property Services	484,962	725,000		901,706
500	Other Purchased Services	9,842	21,500		11,500
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	9,842	21,500	-	11,500
600	Supplies	40,657	55,000		50,500
700	Property	88,549	62,000		8,000
800	Other Objects				
810	Dues and Fees		19,550		
	Total Other Objects (800)	-	19,550	-	-
TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)		661,623	901,300	-	971,706

ANNUAL FINANCIAL REPORT

7/12/2007

2B Lincoln Academy 10 GENERAL FUND		ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
2700 SUPPORT SERVICES - STUDENT TRANSPORTATION					
152	Salaries - Secretarial and Clerical				
171	Salaries - Supervisors				
172	Salaries - Bus Drivers				
173	Salaries - Mechanics and Other Garage Employees				
174	Salaries - Other (Trainers, etc.)				
	Total Salaries (100)	-	-	-	-
210	Retirement				
220	Social Security				
240	Insurance (Health / Accident / Life)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
400	Purchased Property Services				
511	Services from Other LEAs (In State)				
512	Services from Other LEAs (Out of State)				
513	Commercial	1,830	750		750
514	Student Allowance				
515	Payments in Lieu of Transportation - Subsistence				
516	Payments of Mileage in Lieu of Bus (Dead Miles)				
521	Property Insurance				
522	Liability Insurance				
530	Communications (Telephone and Other)				
580	Travel / Per Diem				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	1,830	750	-	750
624	Motor Fuel				
625	Natural Gas				
626	Electricity				
600	Other Supplies				
	Total Supplies (600)	-	-	-	-
730	Equipment				
732	School Buses				
	Total Property (700)	-	-	-	-
890	Miscellaneous Expenditures				
891	Training				
	Total Other Objects (800)	-	-	-	-
TOTAL STUDENT TRANSPORTATION (2700)		1,830	750	-	750

ANNUAL FINANCIAL REPORT

7/12/2007

2B Lincoln Academy 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
2900 OTHER SUPPORT SERVICES				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health / Accident / Life)				
200 Other Benefits				
Total Benefits (200)	-	-	-	-
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	-	-	-	-
600 Supplies				
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL OTHER SUPPORT (2900)	-	-	-	-
TOTAL SUPPORT SERVICES (2000)	978,152	1,445,841	-	1,367,449
5200 DEBT SERVICE (TAX ANTICIPATION NOTES)				
830 Interest				
TOTAL EXPENDITURES, 10 GENERAL FUND	2,371,429	3,293,145	-	3,332,365

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5200 Transfers In from Other Funds				
5210 Transfers Out to Other Funds				
5300 Proceeds From Sale of Capital Assets				
5400 Loan Proceeds				
5500 Capital Lease Proceeds				
5900 Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-

ANNUAL FINANCIAL REPORT

7/12/2007

2B Lincoln Academy 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
---------------------------------------	-------------------	----------------------------	-------------------	-------------------------------

SUMMARY - 10 GENERAL FUND

REVENUES BY SOURCE				
1000 Total Local	104,147	91,840	-	88,000
3000 Total State	2,396,326	2,807,686	-	2,872,016
4000 Total Federal	199,438	320,780	-	115,000
TOTAL REVENUES	2,699,911	3,220,306	-	3,075,016
EXPENDITURES BY OBJECT				
100 Salaries	998,324	1,323,476	-	1,406,420
200 Employee Benefits	266,584	496,320	-	561,373
300 Purchased Professional and Technical Services	57,316	104,809	-	39,000
400 Purchased Property Services	484,962	727,500	-	901,706
500 Other Purchased Services	36,293	92,600	-	54,666
600 Supplies	251,621	341,240	-	284,700
700 Property	270,677	169,750	-	72,600
800 Other Objects	5,652	37,450	-	11,900
TOTAL EXPENDITURES	2,371,429	3,293,145	-	3,332,365
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	328,482	(72,839)	-	(257,349)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN FUND BALANCE	328,482	(72,839)	-	(257,349)
FUND BALANCE - BEGINNING (From Prior Year)		328,482		257,349
Adjustments to Beginning Fund Balance (Attach Detail)		1,706		
FUND BALANCE - ENDING	328,482	257,349	-	-

Explanation (5900 and Adjustment to Beginning Fund Balance)